CPRSP Program – Frequently Asked Questions and Flowchart

What is the CPRSP?

The Contributory Professional Retirement Savings Plan (CPRSP) is a benefit which has been negotiated between the Doctors of BC, the MSC and the Provincial Government and is available to all physicians who have Fee for Service (including Rural Locum and LFP) and/or Sessional income, and/or payments received under a non-salaried Service Contract. The CPRSP currently has two components: a Basic benefit and a Length of Service (LOS) benefit.

How are the benefits calculated?

The Basic benefit is based on your prior calendar year's eligible income and the practice type assigned to you by MSP. Physicians who earned over $120,000 eligible **net** income in the prior calendar year will receive the maximum Basic benefit.

The LOS benefit is based on your prior calendar year's eligible income and length of service years in BC. Physicians who have practiced for 20 lengths of service years or more in BC and meet the minimum gross income threshold ($60,001) will receive the maximum LOS benefit. For 2026, the maximum Basic and LOS benefit combined is $12,800.

When are my benefits available?

Your 2026 CPRSP benefits will be available in October.

How do I claim my benefits?

Log on to www.doctorsofbc.ca, go to Member Area – Services – Benefits – click "Click here to submit CPRSP". Make sure to contribute to your RRSP/TFSA/FHSA either in the benefit year that you are claiming, or before or immediately (within two weeks) after submitting your online claim and receiving the benefit. **RRSP/TFSA/FHSA deposits made after receiving a notice to provide proof of contribution to Doctors of BC will not be accepted.**

What Bank Account should my CPRSP Benefit to reimburse my RRSP/TFSA/FHSA deposits be deposited to?

The decision is yours, however as you will receive a T4A for personal income tax purposes, we typically suggest using a Personal bank account. Should you choose to use your Corporate bank account, please discuss any tax implications with your accountant. Please do not enter your RRSP/TFSA/FHSA account information as we are reimbursing to your bank account, not depositing directly to your RRSP/TFSA/FHSA.

Do I have to attach my RRSP/TFSA/FHSA deposit documentation with the online claim?

You do not need to attach your RRSP/TFSA/FHSA deposit documentation upfront with your online claim; however, you may be selected to provide proof of contribution to Doctors of BC at a later date. If randomly selected, you will receive an email notification to upload RRSP/TFSA/FHSA deposit documentation(s) and will receive follow up emails if additional deposit documentations are needed.

Make sure to contribute to your RRSP/TFSA/FHSA either in the benefit year that you are claiming, or before or immediately (within two weeks) after submitting your online claim and receiving the benefit.

For physicians who are not a member of Doctors of BC and have an administration fee balance, your reimbursement will be net of administration fees. However, upon request, your proof of contribution needs to be for the FULL CPRSP benefit amount claimed.

RRSP/TFSA/FHSA deposits made after receiving a notice to provide proof of contribution to Doctors of BC will not be accepted and the benefit will be clawed back.

Important: Please retain your RRSP/TFSA/FHSA deposit documentation for a two-year period in case you are selected to provide proof of contribution. Failure to provide appropriate documentation will result in a claw back of the unsubstantiated amount from your future CPRSP Benefit.

I have a Corporate Individual Pension Plan (IPP) or Corporate Registered Pension Plan (RPP), do I need to attach my IPP/RPP deposit documentation with the online claim?

Yes. You will be required to attach your Corporation's IPP/RPP deposit documentation to complete and submit your IPP/RPP claim. Physicians with Corporate IPP/RPP, must have the CPRSP benefit payments reimbursed to their corporate bank account on record.

If you have closed your Corporate IPP/RPP or have recently set one up, please reach out to a Benefits Administrator prior to submitting your online claim (benefits@doctorsofbc.ca).

Being incorporated does not imply that your corporation has set up an IPP or RPP. Please reach out to your financial institution to learn more about these types of corporate registered plans.

What if I did not contribute enough to my RRSP and/or TFSA and/or FHSA or Corporation's IPP or RPP for a full reimbursement of my total CPRSP benefits?

Any unclaimed CPRSP Basic and LOS benefit can be carried forward for up to an additional two years. If it is not claimed by the expiry date, it is forfeited and placed back into the fund for redistribution the following year.

I have three years of unclaimed CPRSP benefits, in what order are they paid out?

If you do not claim all that is available to you, the oldest benefit amount applies first as it expires first.

I made a large RRSP/TFSA contribution in the 2024 calendar year amounting to $50,000. I have not made any RRSP/TFSA deposit since 2024. Can I use this deposit documentation to claim my 2024, 2025 & 2026 CPRSP?

No, your 2024 RRSP/TFSA contribution(s) can only be used to reimburse the 2024 CPRSP benefit. The CPRSP encourages you to save annually and regularly towards your retirement. If you intend to claim the total available which includes 2024 to 2026 CPRSP, you will need to make a new/additional contribution totaling your 2025 and 2026 CPRSP benefit amount, around the time of your claim.

I have three benefits years available to claim but have not made any deposits to my RRSP/TFSA/FHSA in the last three years nor do I have the cash flow to make the deposit prior to submitting my CPRSP online claim. Per Canada Revenue Agency (CRA), I have sufficient RRSP/TFSA/FHSA room to contribute an equivalent amount. I plan to make the deposit after I am reimbursed. What is a reasonable time for me to make the deposit?

Within two weeks of receiving the cash reimbursement into your non-registered bank account is reasonable.

If selected to provide proof of contribution and you have administration fee balances for any of the three benefits years claimed, your RRSP/TFSA contribution needs to be a minimum of the total claim amount, not the amount reimbursed that is net of administration fees.

Can I contribute a portion to my RRSP, another portion to my TFSA and another portion to my FHSA to total the CPRSP claim amount?

Yes. Check Combination of the above on the CPRSP online claim.

When selected to provide proof of contribution, what types of deposits/contributions are acceptable?

1. Deposits to your personal or spousal RRSP (where you are the registered contributor).
2. Over contribution noted on your latest Notice of Assessment. (RRSP contribution limits are not the same as RRSP over contributions).
3. Physicians with an employer pension plan, the year-to-date employee deduction towards the pension.
4. Deposits to your personal TFSA. (Does not include deposits to your spouse's TFSA account.)
5. Deposits to your personal FHSA. First Home Savings Account is a new vehicle approved to be reimbursed the CPRSP benefits starting with the 2026 CPRSP.

Are deposits to my 401(k) applicable?

No, a 401(k) is not an approved registered retirement savings account for the CPRSP benefit. CPRSP benefits and equivalent deposits are to remain and grow in Canada.

What documentation will be sufficient to prove that I have made a deposit/contribution to my RRSP and/or TFSA and/or FHSA?

Please note: Your RRSP/TFSA/FHSA deposits made after receiving a notice to provide proof of contribution to Doctors of BC will not be accepted.

From the below, we must be able to identify the financial institution, that it belongs to you, the type of registered plan, contribution/deposit amount and date contribution/deposit made.

1. Official contribution receipt.
2. RRSP/FHSA statement.
3. Online deposit confirmations.
4. A letter or e-mail from your financial planner with details of your RRSP and/or TFSA and/or FHSA deposit(s) along with their company letterhead or electronic signature.
5. Latest notice of assessment showing over contributions not applied for income tax purposes. RRSP contribution limit is not the same as RRSP overcontribution available to apply in the following income tax year.
6. CRA (Canada Revenue Agency) RRSP/TFSA/FHSA deposit summary where the financial institution, physician's name, contribution amount and tax year can be identified.
7. YTD (year to date) paystub showing EE (employee) deduction towards your ER (employer) pension.
8. TFSA statement. Your spouse's TFSA cannot be used.
9. FHSA statement or contribution receipt.

What documentation does not support that I have made a deposit/contribution to my RRSP and/or TFSA and/or FHSA?

1. Any of the prior question's 9 applicable proof of contribution that does not identify the financial institution, that the registered savings account belongs to the physician, type of registered plan, contribution/deposit amount and date contribution/deposit made.
2. Doctors of BC CPRSP online claim submission confirmation and CPRSP deposit notification email.
3. Cleared cheque copy.

4. Copy of T1 General, T4, T4RSP and T4RIF.

5. Current financial institution's confirmation of physician's RRSP/TFSA/FHSA deposits made at physician's prior financial institution.

6. RRSP/TFSA/FHSA statements that only show balances in the account.

What are best practices for the CPRSP benefit program?

1. Set up RRSP/TFSA/FHSA deposits in a timely and consistent manner. Whether it is a lump sum before the end of the year or within the 1st 60 days of the year or monthly/semi-monthly/weekly preauthorized contributions. Doing so will minimize stress and ensure deadlines are not missed when saving for your retirement.

2. Set up an annual recurring appointment with your financial representative to review your applicable RRSP, TFSA and FHSA. Have your latest CRA notice of assessment on hand and know your CPRSP benefits available to claim so as not to over or under contribute.

3. If able, ensure that you have made the equivalent RRSP/TFSA/FHSA deposits prior to submitting your CPRSP online claim to be reimbursed cash from the benefit. Your contributions can be reimbursed for current and prior years' benefits but not future year's CPRSP benefits.

4. If short on cash flow, ensure that you have the equivalent RRSP/TFSA/FHSA contribution room prior to submitting your CPRSP online claim to be reimbursed cash from the benefit. Once cash is received in your bank account that is linked to CPRSP Benefit Payments, redirect the equivalent claimed amount into your RRSP/TFSA/FHSA as planned. If you are not a member of the Doctors of BC and you had administration fees deducted, the full claimed amount needs to be deposited into your RRSP/TFSA/FHSA, not the amount net of administration fees.

I am currently away and do not have internet access, could you submit my CPRSP online claim for me?

We do not have authorization or access via the Doctors of BC website to submit CPRSP online claims for physicians. If you have unclaimed 2024 CPRSP benefits, it expires March 31, 2027, 2025 CPRSP benefits expires March 31, 2028 and 2026 CPRSP benefits expires March 31, 2029. Upon your return, please log onto www.doctorsofbc.ca, go to Member Area – Services – Benefits – click "Click here to submit CPRSP". Your submitted claim will be processed and paid within three weeks, if not sooner.

I am 71 this year and need to roll my RRSP into a RRIF by December 31, 2026. Will I need to submit my claim before the end of the year?

No. You will need to arrange with your financial institution to make your RRSP contribution prior to December 31, 2026; however, your CPRSP online claim for cash reimbursement can be submitted after the end of the year.

I am 71 this year, does the FHSA applies to me?

Yes, if you are a qualifying individual and open the account prior to December 31st of the year that you are 71 years old. Please explore this option with your financial representative.

I am turning 72 this year, will I be receiving a CPRSP benefit?

Yes, if you have eligible income in the prior calendar year in BC. TFSAs qualify for the CPRSP benefit and have no age restrictions. You can claim a reimbursement up to your benefit available based on your own equivalent TFSA deposits.

I am turning 72 this year, have contributed the annual TFSA maximums annually, am still earning significant eligible income and plan to for a couple more years, how do I claim all my CPRSP benefits?

Your annual CPRSP benefits are likely more than your annual TFSA limit. Make sure to claim from the CPRSP based on your own equivalent TFSA deposits. Consistently contribute to your TFSA at the beginning of year, follow by claiming the equivalent from the CPRSP. The CPRSP, once allotted, does not expire and forfeit for two and a half years, claiming consistently will allow you to not miss out until retirement. In the year that you have retired from practicing medicine, review your CPRSP benefits available to claim with your financial representative. Determine the amount that you need to withdraw from your TFSA to make room for claiming your full CPRSP benefits, the following fall. This way, you will not over contribute towards your TFSA and will not miss out on claiming the balance of your CPRSP benefits.

Where do I get my contribution receipt for my RRSP/TFSA/FHSA deposits?

1. Financial institution – For example, you should receive your income tax related slips by end of March 2027 for 2026 income tax filing purposes. No income tax receipt is issued for TFSA deposits.

2. Online banking – For example, year to date registered account statements, tax receipts and deposit summary page.

3. CRA My Account – Tax receipts by income tax year.

4. Your income tax filing records – Copy of RRSP and/or FHSA official contribution receipts.

Make sure that your proof of contribution includes the financial institution, that the registered savings account belongs to you, the type of registered plan, contribution/deposit amount and date contribution/deposit made.

I received notification that the 2026 CPRSP is now available to claim via the Doctors of BC website and see my benefit amounts on the CPRSP summary table but not the online claim page. Am I able to submit a claim for the 2026 CPRSP, if I was selected to provide proof of contribution but have not yet?

No. You must complete the proof of contribution requirement before being able to claim more CPRSP.

I need to make my RRSP/TFSA/FHSA deposit after receiving the cash reimbursement in my bank account. I claimed $10,000 but was only paid $9,475 (non-member with an administration fee balance in applicable benefit year), would I deposit $9,475 into my RRSP and/or TFSA account and/or FHSA?

If selected to provide proof of contribution, your RRSP/TFSA/FHSA contribution needs to be a minimum of the total CPRSP Basic and LOS claim amount ($10,000), not the amount net of administration fees. The total CPRSP claimed is for the approved registered savings plans and a taxable benefit in the calendar year paid.

I claimed CPRSP and was selected to provide proof of contribution but have not made the equivalent claim amount deposit in the benefit year, or prior to claiming or immediately (within two weeks) after being reimbursed cash. Am I able to make the deposit now?

No. RRSP/TFSA deposits made after receiving a notice to provide proof of contribution to Doctors of BC will not be accepted and the benefit will be clawed back.

What is a claw back?

A claw back is when, upon request, a physician does not provide or provides insufficient or invalid proof of contribution or confirms that they have not made the equivalent deposit to their applicable registered savings plans.

For example, Dr A claimed $12,600 from their 2025 CPRSP on April 30, 2026 but only contributed a total of $10,000 to their RRSP and TFSA from in between Jan. 1, 2025 to June 10, 2026 (notification date to provide proof of contribution). The physician is short $2,600. This amount will be clawed back against their future CPRSP benefit. The full $12,600 claimed is a personal taxable benefit. There is no option to return the $12,600 claimed or the $2,600 amount that is short. Dr A is allotted $12,800 in the 2026 CPRSP benefit year, post claw back, Dr A has available to claim $10,200 ($12,800 – 2,600).

I have a claw back, when will I be able to claim again?

If you have eligible income in BC in the prior calendar year, once your claw back has been applied in full. If your claw back is the total of three benefit years, it may take three future benefit years for you to be eligible to claim from the program again.

I claimed CPRSP but have not made the equivalent deposit, I have been selected to provide proof of contribution, can I return the CPRSP claimed instead?

No. It is not an option to return the CPRSP benefit you have already claimed.

I would like to dispute the claw back. How do I go about this?

Please write to the Benefits Advisory Committee with the reason why you could not contribute the equivalent of the CPRSP claimed, in the applicable time frame, into your RRSP, TFSA, and/or FHSAs. Send your letter via email to benefits@doctorsofbc.ca, Attn: Benefits Advisory Committee – Claw back exception request. The committee meets quarterly; a representative will respond to you after their review. Should an exception be approved, the CPRSP Administrator will also reach out with next steps.

I've been working in BC earning eligible income since 2019. In early 2026, I have updated my email address, date of birth and bank account details with Doctors of BC and discovered that I have unclaimed 2024 and 2025 CPRSP benefits. I have consistently contributed to my RRSP and TFSA. How do I get back my 2020 to 2023 CPRSP benefits?

The CPRSP benefit, once allotted, gives eligible physicians two and a half years to claim before it expires and forfeits. Once forfeited, the funds are return to the total funding to be redistributed in the following benefit year. Over the years, missing information letters would also have been mailed to you, if a mailing address was included with college uploads. Please write to the Benefits Advisory Committee with the reason why you did not reach out and update Doctors of BC with your email address, date of birth and bank account details until early 2026. They may review and consider your forfeited 2022 and 2023 CPRSP benefits only. Send your letter via email to benefits@doctorsofbc.ca, Attn: Benefits Advisory Committee – Expired and forfeited 2022 and 2023 CPRSP. The committee meets quarterly; a representative will respond to you after their review. Should your request be approved, your approved amounts will be rolled into the 2024 CPRSP to claim by March 31, 2027. If applicable, the CPRSP Administrator will reach out with next steps.

I have been randomly selected to provide proof of contribution three years in a row, how random is this selection process?

It is 100% random. System makes the random selection based on time frame, claimant type (regular and irregular), claim date and claim amount.

Are the CPRSP Basic and LOS benefits taxable?

The CPRSP is a taxable benefit and as such a T4A will be issued in February of the year following the calendar year in which the CPRSP was paid. You will also receive an RRSP and/or FHSA contribution receipt from the trustee of your RRSP/FHSA, which can be used as a deduction for income tax purposes. These applicable tax slips must be included on your income tax return. A T4A is not issued when the CPRSP claimed is reimbursed to your corporation for the corporation's IPP or RPP only.

Do physicians generally have accountants and/or financial advisors?

Yes. Physicians are experts in the medical field but may not also have financial expertise. To reduce administrative burdens, we strongly recommend physicians to have these third-party support systems in place.

I am not a member of the Doctors of BC – can I still claim?

Yes. If you are not a member in the year the benefit is allotted, an administration fee of the lesser of 50% of your Basic benefit or the balance remaining of your equivalent Doctors of BC membership dues, plus GST, will be deducted prior to payment, for each benefit year being claimed. An administration fee receipt will be issued to you in February of the following year.

Please review your membership category to make sure it is accurate, even if you are choosing not to renew.

If selected to provide proof of contribution, your RRSP/TFSA/FHSA contribution needs to be a minimum of the total claim amount, not the amount reimbursed that is net of administration fees.

An administration fee receipt will be issued to you in February of the following year.

I have eligible income in BC and therefore CPRSP benefits but am a non-resident - can I still claim?

Yes, but you will be subjected to 25% tax withholding. If the non-resident status notification came from Canada Revenue Agency to Doctors of BC, your CPRSP benefits would have been zero out. Do reach out to benefits@doctorsofbc.ca to discuss process with a CPRSP Benefits Administrator.

I have eligible income in BC and therefore should have CPRSP benefits but my CPRSP online claim shows $0.00 – why is that?

Do reach out to benefits@doctorsofbc.ca to discuss with a CPRSP Benefits Administrator.

I am a family member of a deceased physician; how do I access their CPRSP benefits details to make a claim?

Email benefits@doctorsofbc.ca with a copy of the Will and contact information for the executor of the physician's estate. The CPRSP Administrator will reach out to discuss next steps.

Important CPRSP dates:

October 2026 – Benefit is made available via the Doctors of BC website to claim. Physicians who have not provided any proof of contribution or were not able to provide sufficient deposit confirmation documentation, will be clawed back the unsubstantiated amount. There is no option to pay the benefit back. Once claw back is applied in full, applicable physicians will be able to claim again.

April 1, 2027 – Unclaimed 2024 CPRSP benefits have expired and will forfeit soon. Do review In Circulation released by Doctors of BC with final claim date for 2024 CPRSP.

May – June 2027 - Physicians will be randomly selected and notified to provide proof of contribution.

Please note: RRSP/TFSA deposits made after receiving a notice to provide proof of contribution to Doctors of BC will not be accepted and the benefit will be clawed back.

Make sure to contribute to your RRSP/TFSA/FHSA either in the benefit year that you are claiming, or before or immediately (within two weeks) after submitting your online claim and receiving the benefit.

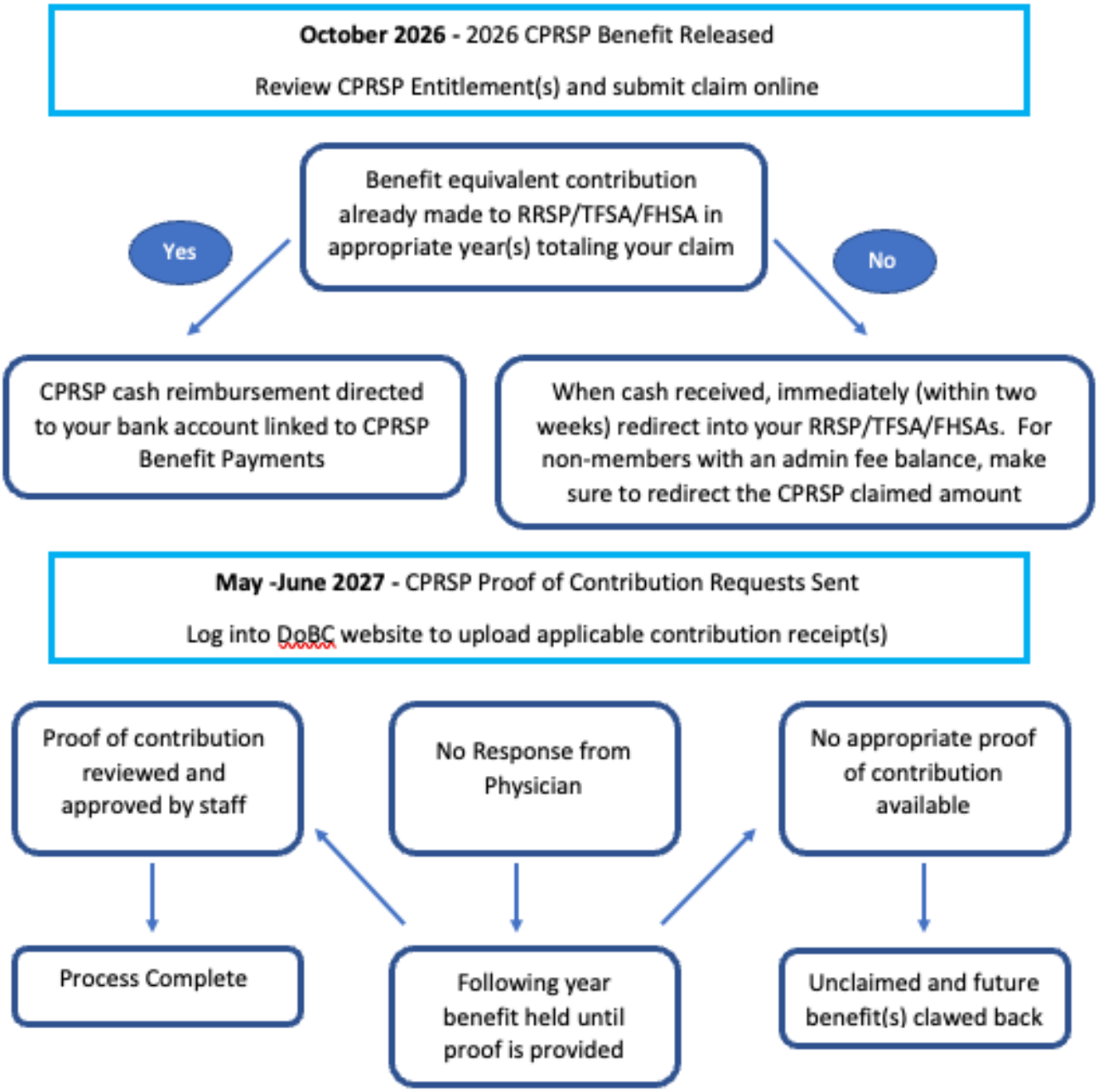
July 31, 2027 – Deadline to upload RRSP/TFSA/FHSA deposit documentation(s), if selected to provide proof of contribution.

July to August 2027 – Doctors of BC will be reviewing proof of contributions, reaching out for additional documentations and sending out reminders, if applicable.

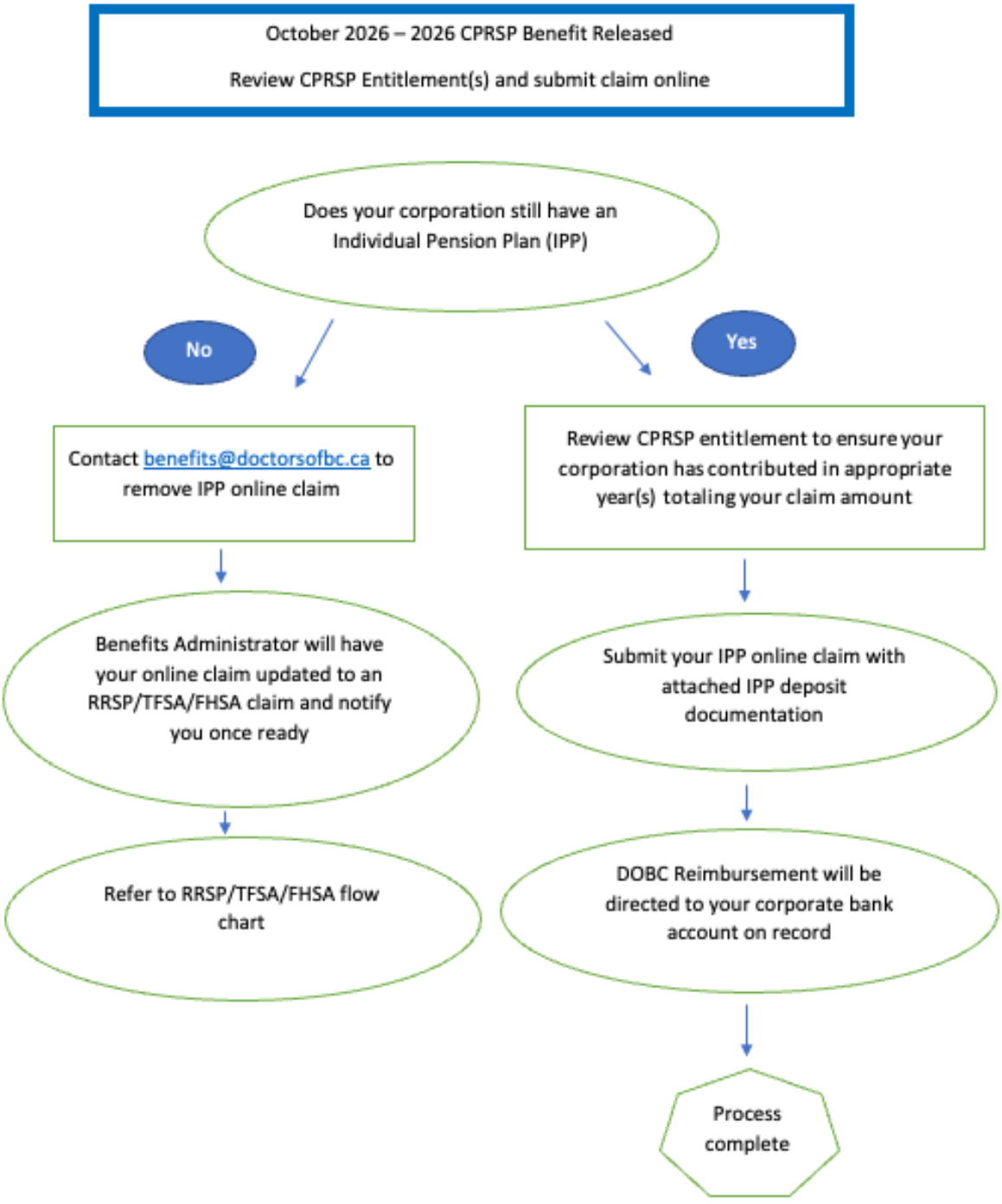
I have more questions.

For more information, please e-mail contact@doctorsofbc.ca or call (604) 736-5551.

RRSP/TFSA flow chart



IPP flow chart



RPP flow chart

